

Maine Revised Statutes

Title 13-C: MAINE BUSINESS CORPORATION ACT
HEADING: PL 2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

Chapter 16: RECORDS AND REPORTS HEADING:
PL 2001, c. 640, Pt. A, §2 (new); Pt. B, §7 (aff)

**§1621. ANNUAL REPORT OF DOMESTIC AND FOREIGN CORPORATIONS;
EXCUSE**

1. Filing of annual report. Each domestic corporation, unless excused as provided in subsection 4 or excluded by subsection 6, and each foreign corporation authorized to do business in this State, shall deliver to the Secretary of State for filing, within the time prescribed by this section, an annual report setting forth:

A. The name of the domestic or foreign corporation and the jurisdiction of its incorporation; [2001 , c. 640 , Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF).]

B. The information required by Title 5, section 105, subsection 1; [2007, c. 323, Pt. C, §40 (AMD); 2007, c. 323, Pt. G, §4 (AFF).]

C. A brief statement of the character of the business in which the domestic or foreign corporation is actually engaged in this State, if any; [2007, c. 323, Pt. C, §40 (AMD); 2007, c. 323, Pt. G, §4 (AFF).]

D. [2007, c. 323, Pt. C, §40 (RP); 2007, c. 323, Pt. G, §4 (AFF).]

E. The address of its principal office, wherever located; [2007, c. 323, Pt. C, §40 (NEW); 2007, c. 323, Pt. G, §4 (AFF).]

F. The names of its principal officers; and [2007, c. 323, Pt. C, §40 (NEW); 2007, c. 323, Pt. G, §4 (AFF).]

G. The names of its directors, except that in the case of a corporation that has eliminated its board of directors pursuant to section 743 the annual report must set forth the names of the shareholders instead. [2007, c. 323, Pt. C, §40 (NEW); 2007, c. 323, Pt. G, §4 (AFF).]

[2007, c. 323, Pt. C, §40 (AMD); 2007, c. 323, Pt. G, §4 (AFF) .]

2. Information current. The information contained in the annual report required in subsection 1 must be current as of the date the report is executed. The annual report must be executed as provided by section 121.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

3. First annual report. The first annual report required in subsection 1 must be delivered to the Secretary of State between January 1st and June 1st of the year following the calendar year in which a domestic corporation was incorporated or a foreign corporation was authorized to transact business. Subsequent annual reports must be delivered to the Secretary of State between January 1st and June 1st of the following calendar years. Proof to the satisfaction of the Secretary of State that, prior to the date when penalties become effective for late delivery of annual reports as provided in section 1622, the report was deposited in the United States mail in a sealed envelope, properly addressed, with postage prepaid, is compliance with this requirement. One copy of the report, together with the filing fee required by this Act, must be delivered for filing to the Secretary of State who shall file the report, if the Secretary of State finds that the report conforms to the requirements of this Act. If the Secretary of State finds that the report does not conform to the requirements of this Act, the Secretary of State shall promptly mail or otherwise return the report to the domestic or foreign corporation for any necessary corrections, in which case the penalties

prescribed by this Act for failure to file the report within the time herein provided do not apply, as long as the report is corrected to conform to the requirements of this Act and returned to the Secretary of State within 30 days from the date on which it was mailed or otherwise returned to the domestic or foreign corporation by the Secretary of State.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

4. Certificate of excuse. The Secretary of State, upon application by any domestic corporation and satisfactory proof that it has ceased to transact business and that it is not indebted to this State for failure to file an annual report and to pay any fees or penalties accrued, shall file a certificate of the fact and shall give a duplicate certificate to the domestic corporation, after which the corporation is excused from filing annual reports with the Secretary of State, as long as the domestic corporation in fact transacts no business. The name of a corporation remains in the Secretary of State's records of corporate names and is protected for a period of 5 years following excuse.

[2003, c. 344, Pt. B, §134 (AMD) .]

5. Resume transaction of business. The shareholders of a domestic corporation that has been excused from filing annual reports pursuant to subsection 4 may vote to resume transacting business at a meeting duly called and held for that purpose. A certificate executed and filed as provided in section 121 setting forth that a shareholders' meeting was held, the date and location of same, and that a majority of the shareholders voted to resume transacting business authorizes that domestic corporation to transact business; and after that certificate is filed, the domestic corporation is required to file annual reports beginning with the next reporting deadline following resumption.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

6. Exempt from filing annual report. The requirement under subsection 1 does not apply to religious, charitable, educational or benevolent corporations nor to corporations organized under Title 13, chapters 81, 83, 91 and 93.

[2001, c. 640, Pt. A, §2 (NEW); 2001, c. 640, Pt. B, §7 (AFF) .]

SECTION HISTORY

2001, c. 640, §A2 (NEW). 2001, c. 640, §B7 (AFF). 2003, c. 344, §§B133,134 (AMD). 2007, c. 323, Pt. C, §40 (AMD). 2007, c. 323, Pt. G, §4 (AFF).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.